

## JOB LOSSES

Mr. WHITEHOUSE. Mr. President, I do not intend to speak long. I know we are getting ready to wrap up. I will not interfere with that. But I did not want the day to end without a reminder of the concern that H.R. 1 and the significant, serious cuts it imposes will produce significant, serious job losses. That is not something being manufactured on our side of the aisle. It comes from careful analysis from very neutral forums.

Many people will have seen this graphic already. Chairman Bernanke of the Federal Reserve is one of the observers who has looked at the bill and said it will cut significant jobs. I believe his testimony was that it was not trivial, that it would be hundreds of thousands of jobs. Economist Mark Zandi has advised Republicans and Democrats. He is a neutral, independent economist. He has calculated that the GOP plan would cost 700,000 jobs. When we consider the good news that we have just heard of job growth in the past reporting period, which was, I believe, around 170,000 jobs—less than 200 anyway—the idea of wiping out 700,000 jobs acquires a real scale and a real significance.

Finally, at the bottom is Goldman Sachs. Goldman Sachs is no great friend of the Democratic Party. It is a group of financial advisers and investors who look at data as dispassionately as possible, because if they are wrong, they don't make money. Goldman Sachs has estimated that the spending cuts will hurt economic growth. My memory is, they estimated it would be 2 percentage points off of our economic growth. When we consider that our economic growth is under 3 percent right now, if we take two of the percents out, we are basically getting pretty close to flat-lining the American economy. So prudence dictates that we go about the necessary adjustments to get rid of our debt and our deficit in a way that does not snuff out the gradually emerging recovery.

In my State of Rhode Island, we have just gone from 11.5 percent unemployment down to 11.3 percent. It is still pretty darn serious out there. While clearly things appear to have bottomed out and started to go in the right direction, nothing prevents what everybody calls the double dip. Things such as the gas crisis we are experiencing now have been discussed as potentially creating a double dip. To knock out hundreds of thousands of jobs, to knock 2 full percentage points out of growth out of a ratio that is not much over 3 percent is a very big hit to the economy. It may be wiser to allow the economic recovery to continue a little bit further, as the Bowles-Simpson group recommended, that you couldn't snuff out the recovery early. Let the blaze catch a little more. Let it get going, and then we can move into these areas.

I will come to the floor later to talk about not just prudence but also fair-

ness. There are two issues we need to address as we face up to our debt and deficit challenge. We have to do it prudently. We also should do it fairly. The way the House does it does not meet the standard either of prudence or fairness. On prudence, I think we have pretty strong agreement when Ben Bernanke and Mark Zandi and Goldman Sachs all talk about significant job losses as a result, and fairness is a topic for another day.

I yield the floor.

REMEMBERING JAMES ARTHUR  
"ONION" EASTHAM

Mr. MCCONNELL. Mr. President, I rise today to honor the extraordinary life and legacy of an upstanding hero of the Commonwealth, the late Mr. James Arthur "Onion" Eastham. A native of Somerset, KY, Mr. Eastham passed away peacefully on December 28, 2010. He was 87 years old.

Born in Pulaski County, KY, James not only served both his community and country selflessly, but touched the lives of all who had the pleasure of meeting him. His courageous and patriotic spirit led him to join the U.S. Marines Corps where he served as a staff sergeant and crew chief aboard a B-25 bomber, and in the Asiatic-Pacific Theater where he was awarded two Bronze Stars for duty at and during the Luzon and southern Philippine campaigns. He was also presented with the impressive award of the Philippine Liberation Ribbon with a Bronze Star for his bravery during combat with the enemy.

After the war, James continued to serve his community as a regional salesman for Morton Salt Company, as a longstanding member of the Kiwanis Club and the Somerset Masonic Lodge No. 111, and as a member of the First Baptist Church where he taught Sunday school and served as a chair of a building committee for the church's new sanctuary. It was no surprise that James's conscientious and excellent character earned him a spot on the Somerset City Council for 18 years, where he played active roles in helping to establish the Somerset Community College and finding a location for what is now the Lake Cumberland Regional Hospital. It is evident that both his family and the people of his close-knit community respected and valued James's tireless dedication and steadfast leadership, as he will always be fondly remembered as a man who stood firm in his beliefs.

I could surely continue to praise the works and accomplishments of this brave and humble man, but I will simply ask that my colleagues join me in remembering a true gentleman who poured his heart into serving, protecting, and strengthening his family, his country, and the Commonwealth. My thoughts go out to his beloved wife, Virginia; his three children, Jimmy, Wayne, and Lisa; his sister Edna; his grandchildren and great-grandchildren, and many other beloved friends and family members.

The Commonwealth Journal recently published an article about a contribution that was made in James's name to the Reid S. Jones Fund, a fund named in honor of his dear friend that helps veterans make educational advancements. I ask unanimous consent that the full article be printed in the RECORD.

There being no objection, the material was ordered to be printed in the RECORD, as follows:

[From the Commonwealth Journal, Jan. 30, 2011]

## FOUNDATION LAUNCHES REID S. JONES MEMORIAL FUND WITH CONTRIBUTION HONORING JAMES "ONION" EASTHAM

The Jones Educational Foundation Inc., a 501(C)3 not-for-profit corporation based in Somerset, has launched the Reid S. Jones Memorial Fund with a \$1,000 contribution made by Dr. Sonya Jones honoring the late James Arthur "Onion" Eastham.

According to Dr. Jones, president and CEO of The Jones Foundation, the donation is intended to pay tribute to the friendship between James "Onion" Eastham, a man who was regarded highly in the Somerset community, and her father.

Further, the fund is meant to honor veterans from all the wars in which the United States has fought. The initial donation honors veterans who served in the European and Pacific theaters of World War II.

"I had been thinking about the Foundation setting up a fund for veterans in Dad's name ever since I made a donation in his memory to help restore the Soldiers and Sailors Memorial building at Union College," Mr. Jones said.

Reid Jones graduated from Union in 1959. He went on to do graduate work in education at Eastern Kentucky University.

"When Mr. Eastham passed away in late December, I knew it was time," Dr. Jones added. "Dad thought so much of his friend that I felt he would want me to do something special to honor Onion's memory."

Reid Sievers Jones (April 24, 1926 to April 15, 2005) entered the U.S. Army at a crucial point in the history of World War II. He was stationed in Germany, and he fought in the Battle of the Bulge. He was a survivor in what has been called "one of the bloodiest battles" of World War II.

Conducted in the dense, mountainous region of Belgium, the Battle of the Bulge was Adolf Hitler's last major offensive against the Allies. The battle ran from Dec. 16, 1944, until Jan. 25, 1945.

When he enlisted in the Army as a private, Reid Jones was 18 years of age. He married Elva Sears on Dec. 30, 1944, shortly before shipping out to the European front. He was promoted to the rank of staff sergeant and remained in Germany for a short time after the war to help begin the process of reconstruction.

James "Onion" Eastham (Sept. 22, 1923, to Dec. 28, 2010) served in the Asiatic-Pacific theater where he was awarded two bronze stars for duty at and during the Luzon and Southern Philippine campaigns. He also received the Philippine Liberation Ribbon with a bronze star for duty involving combat with the enemy.

Reid Jones and Onion Eastham were "two of a kind," said Jimmy Eastham, son of the former Somerset City Council member who served as staff sergeant and crew chief aboard a B-25 bomber in the United States Marine Corp.

Jones and Eastham both were salesmen after the war. Jones worked for many years for Fram Corp. and Eastham for the Morton